Restructuring Package Evolved by Board of UCO Bank

2241. SHRI GURUDAS DAS GUPTA:
SHRI JALALUDIN ANSARI:

Will the Minister of FINANCE be pleased to state:

(a) whether the UCO Bank Board has evolved a restructuring package envisaging closure of some of its branches, VRS for thousands of employees, freeze on wage hikes etc; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) The UCO Bank has reported that the Bank's Board of Directors have constituted a Sub-committee to look into the various aspects which have an impact on the banks revival. After finalising report, the Sub-committee will submit it to the Board of Directors.

(b) Does not arise.

Setting up a Working Group for revival of Weak Public Sector Banks

2242. SHRI GURUDAS DAS GUPTA:
SHRI JALALUDIN ANSARI:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has decided to set up a working group to suggest measures for revival of weak public sector banks; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) and (b) Reserve Bank of India has reported that a Working Group has been set up to suggest measures for revival of weak Public Sector Banks. The Chairman of the Working Group is Shri M. S. Verma, former Chairman, State Bank of India. The other members of the Working Group includes Shri K. R. Ramamurthy, Chairman, Vysya Bank Limited, Shri M. M. Chitale, Chartered Accountant, Shri P. K. Choudhury, Managing Director, Investment Information and Credit Rating Agency, Shri J. R. Prabhu, former Executive Director, Reserve Bank of India and Dr. Sushil Chandra, former Director, International Management Institute, New Delhi.

EOU status for Foreign Cigarette Firms

2243. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item which appeared in the Economic Times dated the 12th February, 1999 captioned "MOF wants 100% foreign cigarette firms to be EOUs";

(b) if so, what are the details of this policy;

(c) whether it is a fact that many MNCs want to enter this sector without export obligations; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) and (b) Yes Sir, the Government is aware of the captioned news item. The Policy for permitting 100% Foreign Investment in tobacco sector is under consideration of the Government.

(c) and (d) The Government has received two proposals for investment in this sector from M/s. Rothmans of Pall Mall (International) Ltd., U.K. and

M/s. FTR Holdings SA, Switzerland which are under consideration of Foreign Investment Promotion Board (FIPB).

Autonomy of GIC

2244. SHRI SURESH KALMADI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have granted more autonomy and delegation of power to the General Insurance Corporation; and

(b) if so, what are the details of the additional autonomy and delegation of power granted to GIC?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) and (b) Yes, Sir. Number of powers have been delegated to General Insurance Industry to give them greater autonomy and to ensure that they are Board run. A list of powers delegated to GIC and its four subsidiaries in the recent past is given in the statement below.

Statement

The following are the powers which have been delegated to the GIC to make them Board-run and more autonomous:—

(a) Permission has been given to do non-consortium and unapproved investments without prior approval of the Central Government.

(b) The GIC Board has already been broad-based. It has been decided to broad base the Boards of the subsidiaries of GIC through induction of professionals on their Boards.

(c) Tariff Advisory Committee (TAC) has been reconstituted with Chairman, IRA as its Chairman. Earlier, Chairman, GIC was the Chairman.

(d) Most of the powers of 'Controller of Insurance' have been restored to the Controller which were earlier kept in abeyance in the wake of nationalization of the general insurance industry.

(e) As regards the power to open and close offices of GIC and the subsidiaries, it has been decided that GIC and the subsidiaries may exercise this power subject to their adhering to the statutory limit of manegement expenses as laid down by the Controller of Insurance/ Insurance Regulatory Authority except in specific notified areas like Jammu and Kashmir, North Eastern States etc.

ऋणों की वसूली न किए जाने संबंधी लम्बित विवाद

2245. **श्री राज मोहिन्दर सिंह:**
श्री कपिल सिब्बल:

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या यह सच है कि देश में बैंकों व अन्य सरकारी तथा अर्धसरकारी वित्तीय संस्थानों द्वारा दिए गए ऋण का वापस भुगतान न होने के कारण बड़ी संख्या में विवाद अधिकरणों के यहां विचाराधीन है;

(ख) यदि हां, तो क्या यह भी सच है कि विवादों को निपटाने के लिए अधिकरणों (ट्रिब्यूनलों) की मौजूदा व्यवस्था अपर्याप्त है;

(ग) यदि नहीं, तो इस पर सरकार की क्या प्रतिक्रिया है; और

(घ) दिसम्बर, 1998 तक कुल विवादों की संख्या क्या थी तथा इन विवादों में कितनी राशि अन्तर्ग्रस्त थी और ट्रिब्यूनलों की कितनी शाखाओं में ये विवाद विचाराधीन थे?

वित्त मंत्रालय (बैंकिंग, राजस्व तथा बीमा) में राज्य मंत्री (श्री कादम्बूर एम० आर० जनार्दनन): (क) से (घ) इस समय, बैंकों और वित्तीय संस्थाओं को शोध्य ऋणों की वसूली अधिनियम, 1993 के अंतर्गत देश में स्थापित किए गए नौ ऋण वसूली अधिकरण तथा एक ऋण वसूली अपीलीय अधिकरण कार्यरत हैं। ऋण वसूली अधिकरणों ने परिणाम दिखाने शुरू कर दिए हैं तथा सरकार ने देश में पांच ऋण वसूली अधिकरण तथा चार ऋण वसूली अपीलीय अधिकरण और स्थापित करने का निर्णय लिया है। ऋण वसूली अधिकरणों द्वारा दी गई सूचना के अनुसार, दिनांक 31.12.1998 तक नौ अधिकरणों में 24539 मामलें दर्ज किए गए थे जिनमें 25614.22 करोड़ रुपए की राशि अंतर्ग्रस्त थी।